

November 07, 2023

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400 051
Scrip Code – ADSL

To,
The Corporate Relationship Department,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code 532875

Dear Sir/Madam,

Sub: Proceedings of Board Meeting held on November 07, 2023, in accordance provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject and in compliance with Regulation 30 read with Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of the Company at their meeting held on Tuesday, November 07, 2023, which commenced at 12:00 p.m. and concluded at 05:48p.m., *inter alia*:

- Approved un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023 and Cashflow Statement for the half year ended on that date and took note of the Limited Review Report issued by M/s. Shah & Taparia, Statutory Auditors of the Company on the said quarterly results.
- Approved increase in Authorised Share Capital of the Company from Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 6,00,00,000 (Six Crores only) equity shares of Rs. 5/- (Rupees Five only) each to Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 10,00,00,000 (Ten Crores Only) equity shares of Rs. 5/- (Rupees Five only) each subject to requisite approvals.

The details pertaining to the amendment to Memorandum of Association is given under "**Annexure I**" enclosed herewith.

- Approved ADSL - Employee Stock Option Plan 2023 ("ADSL- ESOP 2023"), pursuant to recommendation of Nomination and Remuneration and Committee, subject to the approval of the members of the Company. Details related to the ESOP 2023 are provided in **Annexure II**.
- Press release for the quarter and half year ended September 30, 2023

Copies of the aforesaid results as approved by the Board are enclosed herewith for your records.

You are requested to kindly acknowledge and take note of the same.

Thanking you,

Regards,

For Allied Digital Services Limited



Nitin Dhanji Shah
Chairman & Managing Director

DIN: 00189903

Encl: As Above



Registered Office: Allied Digital Services Limited, Premises No. 13A, 13th Floor, Earnest House,
Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021.

B: +91 22 6681 6400 | F: +91 22 2282 2030 | www.allieddigital.net | CIN - L72200MH1995PLC085488

Annexure I

Pursuant to Regulation 30(6) read with Para A of Part A of Schedule III to the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for proposed alteration of Capital Clause of Memorandum of Association:

Increase in the Authorized Share Capital (Clause V of the Memorandum of Association of the Company) from Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 6,00,00,000 (Six Crores only) equity shares of Rs. 5/- (Rupees Five only) each to Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 10,00,00,000 (Ten Crores Only) equity shares of Rs. 5/- (Rupees Five only) each by creation of additional 4,00,00,000 (Four Crores) new Equity Shares of Rs. 5/- (Rupees Five only) each, subject to requisite approvals.

The Extract of the revised Capital Clause of Memorandum of Association of the Company, subject to requisite approvals, is read as under:

"V. *The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 10,00,00,000 (Ten Crores Only) equity shares of Rs. 5/- (Rupees Five only) each.*"

For Allied Digital Services Limited



Nifin Dhanji Shah
Chairman & Managing Director
DIN: 00189903



Annexure II

Detail pertaining to the issuance of securities as required under Regulation 30(6) read with Para A of Part A of Schedule III to the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details pertaining to the issuance of securities:

Sr. No.	Particulars	
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified Institutions placement, preferential allotment etc.)	Employee Stock Option Plan pursuant to SEBI (Share based Employees Benefits and Sweat Equity) Regulations, 2021
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	40,00,000 (Forty lakhs) Stock Options with a right to subscribe to 40,00,000 (Forty lakhs) Equity Shares having face value of Rs. 5/- (Rupees Five only) each after vesting of the options as per the Plan.
4.	Total amount for which the securities will be issued	Under the ADSL Employees Stock Option Plan 2023 ("ESOP - 2023"), 40,00,000 (Forty lacs) Stock Options will be granted to the eligible employees with the right to convert into equal number of Equity Shares of Rs. 5/- (Rupees Five only) each of the Company at the exercise price to be determined as per the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

For Allied Digital Services Limited



Nitin Dhanji Shah
Chairman & Managing Director
DIN: 00189903

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Allied Digital Services Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Allied Digital Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Allied Digital Services Limited ("the Company") for the quarter ended September 30, 2023 and the year to date results for the period from April 1, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India, This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to disclosed, or that it contains any material misstatement.

**For SHAH & TAPARIA
Chartered Accountants
(Firm Regn No 109463W)**


**Bharat Joshi
(Partner)**

M No 130863

UDIN: 23130863BGVSRB5691

Place: Mumbai

Date: 7th November, 2023



Allied Digital Services Limited (CIN: L72200MH1995PLC085488) Registered Office: Premises No.13A, 13th Floor, Earnest House, Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021. Statement of standalone unaudited financial results for the quarter and half year ended on 30th September, 2023 (INR In Lakhs)							
Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2023 (Unaudited)	30th June 2023 (Unaudited)	30th Sept 2022 (Unaudited)	30th Sept 2023 (Unaudited)	30th Sept 2022 (Unaudited)	31st March 2023 (Audited)
1	Income from Operations						
	Revenue from operations	6,833	6,636	4,890	13,469	9,401	21,029
	Other income	30	15	276	44	403	566
	Total Income	6,863	6,651	5,165	13,514	9,804	21,594
2	Expenses						
	Purchases & other direct expenses	3,143	3,057	1,629	6,200	3,048	8,892
	Changes in inventories	(196)	26	(37)	(170)	(106)	(480)
	Employee benefit expenses	2,175	2,188	2,207	4,363	4,308	7,931
	Finance cost	107	122	65	229	135	316
	Depreciation and amortization expenses	220	214	234	434	467	957
	Other expenses	621	548	690	1,169	1,235	2,659
	Total Expenses	6,069	6,155	4,788	12,224	9,087	20,275
3	Profit / (Loss) before exceptional items and tax (2-3)	794	495	377	1,289	717	1,320
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	794	495	377	1,289	717	1,320
6	Tax expense						
	Current tax	239	144	107	382	288	388
	Deferred tax	(4)	(11)	(57)	(15)	(139)	0
7	Profit/(Loss) after tax from continued operations (5-6)	560	362	327	922	568	931
8	Profit/(Loss) before Tax from Discontinued Operations	-	-	-	-	-	(6,490)
9	Tax Expenses of Discontinued Operations	-	-	-	-	-	1,806
10	Profit/(Loss) after tax from Discontinued Operations (8-9)	-	-	-	-	-	(4,685)
11	Other Comprehensive Income (after tax)						
a)	Items that will not be Reclassified to P&L						
	Actuarial Gain/(Loss) on gratuity	(7)	(10)	(10)	(17)	(20)	27
b)	Items that will be Reclassified Subsequently to P&L						
	Exchange difference on monetary items	-	-	-	-	-	-
	Foreign currency translation difference	-	-	-	-	-	-
12	Total Comprehensive Income for the period (7+10+11)	553	352	317	905	548	(3,726)
13	Paid-up equity share capital (Face Value of INR 5/- each)	2,754	2,745	2,725	2,754	2,725	2,742
14	Earnings per Share (Face Value of INR 5/- each)						
	From Continuing Operations						
a)	Basic	1.02	0.66	0.60	1.68	1.05	1.71
b)	Diluted	0.99	0.64	0.58	1.63	1.01	1.66
	From Discontinued Operations						
a)	Basic	-	-	-	-	-	(8.61)
b)	Diluted	-	-	-	-	-	(8.33)
	For Continuing and Discontinued Operations						
a)	Basic	1.02	0.66	0.60	1.68	1.05	(6.90)
b)	Diluted	0.99	0.64	0.58	1.63	1.01	(6.67)

Registered Office: Allied Digital Services Limited, Premises No. 13A, 13th Floor, Earnest House, Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021.

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Notes :

- 1) The above results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the (Indian Accounting Standards) Amendment Rules, 2016.
- 2) The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on November 7th, 2023.
- 3) The Statutory Auditors of the company have carried out a audit of results for the quarter and half year ended on September 30th, 2023.
- 4) Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.
- 5) Data related to shareholding pertains to parent company only.
- 6) The standalone financial results have been made available at company's website www.allieddigital.net

For Allied Digital Services Limited



Nitin Dhanji Shah
Chairman & Managing Director
(DIN : 00189903)



Place: Mumbai
Date: 7th November, 2023

Allied Digital Services Limited
(CIN:L72200MH1995PLC085488)

Segment Wise Revenue, Results and Capital Employed

(INR In Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30th September 2023 (Unaudited)	30th June 2023 (Unaudited)	30th September 2022 (Unaudited)	30th September 2023 (Unaudited)	30th September 2022 (Unaudited)	31st March 2023 (Audited)
1	Segment Revenue						
	Services	4,198	3,772	3,379	7,970	6,175	15,349
	Solutions	2,635	2,864	1,511	5,499	3,226	5,680
	Unallocated	30	15	276	44	403	566
	Total	6,863	6,651	5,165	13,514	9,804	21,594
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	6,863	6,651	5,165	13,514	9,804	21,594
2	Segment Results (Profit before Interest, unallocable exp. and Tax)						
	Services	1,356	1,052	1,072	2,408	2,101	4,627
	Solutions	356	327	295	683	453	625
	Unallocated	-	-	-	-	-	-
	Total	1,712	1,379	1,367	3,091	2,554	5,252
	Less: i) Interest	107	122	65	229	135	316
	ii) Un-allocable Expenses	811	762	924	1,573	1,702	3,616
	iii) Un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	794	495	378	1,289	717	1,320
3	Capital Employed*						
	(Segment Assets - Segment Liabilities)	-	-	-	-	-	-
	Total Capital Employed	-	-	-	-	-	-

* The Company is not able to allocate the asset and liabilities under different segments of the Company

Nitin Dhanraj Chahal
Chairman
DIN: 00189903

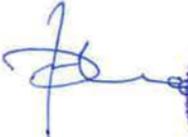


Allied Digital Services Limited
(CIN:L72200MH1995PLC085488)

Standalone Balance Sheet as on 30th September, 2023

(INR In Lakhs)

Particulars		As on 30th September 2023 Unaudited	As on 31st March 2023 Audited
ASSETS			
Non-current assets			
Property, plant and equipment		5,615	5,649
Right-of-use assets		206	379
Investment properties		7,796	7,834
Other Intangible assets		2,718	2,782
Financial assets	Investments	15,620	15,620
	Loans	252	252
	Others	59	67
Other non-current assets		2,514	1,740
Total Non-Current Assets		34,781	34,323
Current assets			
Inventories		4,439	4,268
Financial assets	Trade receivables	6,134	7,220
	Cash and cash equivalents	409	1,514
	Other bank balances	792	618
	Loans	201	177
	Others	7,299	5,018
Other current assets		1,921	1,893
Total Current Assets		21,195	20,708
Total Assets		55,977	55,031
EQUITY AND LIABILITIES			
Equity			
	Equity share capital	2,754	2,742
	Other equity	43,561	42,568
Total Equity		46,316	45,309
LIABILITIES			
Non-Current Liabilities			
Financial liabilities	Borrowings	211	270
	Other financial liabilities	223	399
Deferred tax liabilities (Net)		909	923
Total Non-Current Liabilities		1,342	1,592
Current Liabilities			
Financial Liabilities	Borrowings	5,504	4,449
	Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	-	-
	-Total outstanding dues of creditors other than micro enterprises and small	1,867	1,816
	Other financial liabilities	41	590
Provisions		907	1,275
Total Current Liabilities		8,319	8,129
Total Equity and Liabilities		55,977	55,031




Allied Digital Services Limited

(CIN: L72200MH1995PLC085488)

Standalone Statement of Cash Flow for the half year ended on 30th September, 2023

(INR In lakhs)

Sr. No.	Particulars	For the half year ended 30th September, 2023	For the half year ended 30th September, 2022
I	CASH FLOW FROM OPERATING ACTIVITIES		
(a)	Profit/Loss as per Profit & Loss Account	922	569
	Adjustments:		
	Actuarial gain/(loss) on gratuity	(17)	(20)
	Depreciation and amortization expenses	434	466
	Provision for share-based compensation expense	100	272
	Unrealized foreign exchange gain	(18)	(247)
	Income from investing activities	(16)	(35)
	Finance cost	229	136
	Profit on Sale of Assets	-	(111)
	Provision for Tax	376	149
	Other adjustments	1	8
	Operating profit before working capital changes	2,011	1,186
	Changes in working capital		
	(Increase)/Decrease in Inventories	(170)	(106)
	(Increase)/Decrease in Trade receivables	1,085	1,441
	(Increase)/Decrease in loans and advances	(24)	(6)
	(Increase)/Decrease in Other financial assets	(2,273)	(2,577)
	(Increase)/Decrease in Other assets	(803)	(300)
	Increase/(Decrease) in Trade payables	51	13
	Increase/(Decrease) in Other financial liability	(725)	(28)
	Increase/(Decrease) in Other liabilities & provisions	(368)	773
	Net Cash generated from Operating Activities	(1,216)	395
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Acquisition of Property, Plant & Equipments	(36)	(38)
	Sale of Property, Plant & Equipments	-	130
	Investments in subsidiaries	-	(121)
	Interest received	16	35
	Net Cash generated from Investing Activities	(20)	6
III	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase in borrowings	1,228	436
	Repayment of loan	(17)	(175)
	Proceeds from issue of shares	50	59
	Dividend paid	(687)	(542)
	Lease payment	(41)	(17)
	Finance cost	(229)	(136)
	Net Cash generated from Financing Activities	306	(375)
	Net Increase / (Decrease) in Cash and Cash Equivalents	(931)	26
	Add: Cash and cash equivalents at the beginning of the period (B)	2,132	957
	Cash and cash equivalents at the end of the period (A+B)	1,201	983



Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Allied Digital Services Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Allied Digital Services Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Allied Digital Services Limited ("the Holding Company"), and its Subsidiaries and Associates (the Holding Company, Subsidiaries and its Associates together referred to as "the Group") for the quarter and six months ended September 30, 2023 ("the Statement") attached herein, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (*Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than as audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the results of the following entities;

Sr. No.	Name of Company	Relationship
1.	Allied Digital Services, LLC (USA)	Subsidiary
2.	Allied Digital INC (USA)	Subsidiary
3.	Allied Digital Singapore Pte Limited	Subsidiary
4.	Allied Digital Asia Pacific Pty Limited (Australia)	Subsidiary
5.	Allied Digital Services (UK) Ltd.	Subsidiary
6.	Allied Digital Services (Ireland) Limited	Subsidiary
7.	Allied Digital Services Japan G.K.	Subsidiary
8.	En Pointe Technologies India Private Limited	Subsidiary
9.	Allied-eCop Surveillance Private Limited	Subsidiary
10.	Allied Digital Services DO Brasil LTDA	Subsidiary
11.	Allied Digital Information Technology (Beijing) Limited	Subsidiary
12.	Soft Shell System (I) Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review report of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results and other financial information considered in the preparation of the Statement in respect of one subsidiary, whose financial result reflect total revenue of Rs. 11339 Lakhs & Rs. 23211 Lakhs, net profit after tax of Rs. 588 Lakhs & Rs. 1207 Lakhs for the quarter and six months ended September 30, 2023. This interim financial result has been reviewed by other auditor whose report has been furnished to us by the management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

7. We did not review the financial results and other financial information considered in the preparation of the Statement, in respect of ten subsidiaries, whose financial results reflect total revenue of Rs. 646 Lakhs and net loss after tax of Rs. 4.43 Lakhs for the quarter ended September 30, 2023. These financial results and other financial information have been certified by the

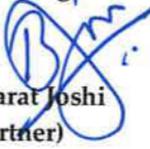


management and have not been reviewed by other auditors. In the opinion of the management these interim financial results/financial information are not material to the Group.

8. The statement includes share of net profit of Rs. 1.08 lakhs in respect of one associate, whose financial results and other financial information have not been considered in the preparation of the Statement. In the opinion of the management the interim financial results/financial information of this associate is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For SHAH & TAPARIA
Chartered Accountants
Firm Regn No 109463W


Bharat Joshi
(Partner)

M No. 130863

UDIN: 23130863BGVSR3776

Place: Mumbai

Date: 7th November, 2023



Allied Digital Services Limited (CIN: L72200MH1995PLC085488) Registered Office: Premises No.13A, 13th Floor, Earnest House, Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021. Statement of consolidated unaudited financial results for the quarter and half year ended on 30th September, 2023 (INR in Lakhs)							
Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2023 (Unaudited)	30th June 2023 (Unaudited)	30th Sept 2022 (Unaudited)	30th Sept 2023 (Unaudited)	30th Sept 2022 (Unaudited)	31st March 2023 (Audited)
1	Income from Operations						
a)	Revenue from operations	17,023	16,900	16,702	33,923	31,967	66,007
b)	Other income	29	15	275	44	403	566
	Total Income	17,052	16,915	16,977	33,967	32,370	66,573
2	Expenses						
	Purchases & other direct expenses	10,398	9,987	9,867	20,385	19,676	40,748
	Changes in inventories	(196)	26	(37)	(170)	(106)	(480)
	Employee benefit expenses	3,184	3,470	2,852	6,654	5,635	10,859
	Finance cost	110	141	94	251	186	402
	Depreciation and amortization expense	415	408	418	823	831	1,698
	Other expenses	1,584	1,633	1,469	3,218	2,815	6,049
	Total Expenses	15,495	15,666	14,663	31,161	29,037	59,277
3	Profit/(Loss) before exceptional items and tax (1-2)	1,557	1,250	2,314	2,806	3,333	7,296
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3- 4)	1,557	1,250	2,314	2,806	3,333	7,296
6	Tax expense						
	Current tax	413	403	593	816	978	1,923
	Deferred tax	(4)	(11)	(57)	(15)	(139)	0
7	Net Profit/(Loss) after tax from Continued Operations (5 - 6)	1,147	858	1,778	2,004	2,494	5,373
8	Shares of Profit/(Loss) of Associates & Joint Ventures	0	1	3	1	3	3
9	Net Profit / (Loss) after tax from Continued Operations	1,147	859	1,781	2,005	2,498	5,376
10	Profit/(Loss) before Tax from Discontinued Operations	-	-	-	-	-	(6,490)
11	Tax Expenses of Discontinued Operations	-	-	-	-	-	1,806
12	Profit/(Loss) after tax from Discontinued Operations (10-11)	-	-	-	-	-	(4,685)
13	Other Comprehensive Income (after tax)						
a)	Items that will not be Reclassified to P&L						
	Actuarial Gain/(Loss) on gratuity	(7)	(10)	(10)	(17)	(20)	27
b)	Items that will be Reclassified Subsequently to						
	Foreign currency translation difference	62	4	57	65	65	104
14	Total Comprehensive Income (after tax)	1,201	852	1,828	2,053	2,543	822
15	Net Profit/(Loss) attributable to:						
	Owners	972	731	1,560	1,702	2,192	8
	Non-Controlling Interest	230	122	268	351	351	814
16	Paid-up equity share capital (Face Value of INR 5/- each)	2,754	2,745	2,725	2,754	2,745	2,742
17	Earning per Share (Face Value of INR 5/- each)						
	From Continuing Operations						
	Basic	2.09	1.56	3.28	3.65	4.60	9.87
	Diluted	2.03	1.52	3.16	3.55	4.43	9.56
	From Discontinued Operations						
	Basic	-	-	-	-	-	(8.61)
	Diluted	-	-	-	-	-	(8.33)
	For Continuing and Discontinued Operations						
	Basic	2.09	1.56	3.28	3.65	4.60	1.26
	Diluted	2.03	1.52	3.16	3.55	4.43	1.23



Registered Office: Allied Digital Services Limited, Premises No. 13A, 13th Floor, Earnest House,
Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021.

B: +91 22 6681 6400 | F: +91 22 2282 2030 | www.allieddigital.net | CIN - L72200MH1995PLC085488

Notes :

- 1) The above results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the (Indian Accounting Standards) Amendment Rules, 2016.
- 2) The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 7th November, 2023.
- 3) The Statutory Auditors of the company have carried out an audit of results for the quarter and half year ended on 30th September, 2023.
- 4) Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.
- 5) Data related to shareholding pertains to parent company only.
- 6) The consolidated financial results have been made available at company's website www.allieddigital.net

For Allied Digital Services Limited



Nitin Dhanji Shah
Chairman & Managing Director
(DIN : 00189903)

Place: Mumbai
Date: 7th November, 2023

Allied Digital Services Limited
(CIN:L72200MH1995PLC085488)

Segment Wise Revenue, Results and Capital Employed

(INR In Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30th September 2023 (Unaudited)	30th June 2023 (Unaudited)	30th September 2022 (Unaudited)	30th September 2023 (Unaudited)	30th September 2022 (Unaudited)	31st March 2023 (Audited)
1	Segment Revenue						
	Services	14,297	13,983	15,124	28,281	28,524	59,783
	Solutions	2,725	2,917	1,578	5,642	3,443	6,224
	Unallocated	29	15	275	44	403	566
	Total	17,052	16,915	16,977	33,967	32,370	66,573
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	17,052	16,915	16,977	33,967	32,370	66,573
2	Segment Results (Profit before Interest, unallocable exp. and Tax)						
	Services	3,249	3,075	4,055	6,324	6,762	14,757
	Solutions	388	357	240	744	403	689
	Unallocated	-	-	-	-	-	-
	Total	3,637	3,432	4,295	7,068	7,165	15,446
	Less: i) Interest	110	141	94	251	186	402
	ii) Un-allocable Expenses	1,970	2,041	1,887	4,011	3,646	7,748
	iii) Un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	1,557	1,250	2,314	2,806	3,333	7,296
3	Capital Employed* (Segment Assets - Segment Liabilities)	-	-	-	-	-	-
	Total Capital Employed	-	-	-	-	-	-

* The Company is not able to allocate the asset and liabilities under different segments of the Company




Nikh Dhanji Shah
Chairman & Managing Director
DIN: 00189903

Allied Digital Services Limited
(CIN:L72200MH1995PLC085488)
Consolidated Balance Sheet as at 30th September, 2023

(INR in Lakhs)

Particulars		As on 30th September 2023	As on 31st March 2023
ASSETS			
Non-Current assets			
Property, Plant and equipment		5,781	5,850
Right-of-use assets		206	379
Investment properties		7,796	7,834
Goodwill		9,622	9,622
Other intangible assets		2,718	2,782
Financial assets			
	Investments	622	622
	Loans	252	252
	Other financial assets	59	67
Other non-current assets		4,175	3,711
Total Non-Current Assets		31,232	31,119
Current assets			
Inventories		4,449	4,277
Financial assets			
	Trade receivables	13,379	15,954
	Cash and cash equivalents	9,140	7,727
	Other bank balances	792	618
	Loans	201	177
	Other financial assets	7,299	5,118
Other current assets		5,513	4,496
Total Current Assets		40,772	38,366
Total Assets		72,004	69,485
EQUITY AND LIABILITIES			
Equity			
	Equity share capital	2,754	2,742
	Other equity	52,818	50,853
Total equity attributable to equity holders of parent		55,572	53,595
Non-controlling interests		3,819	3,537
Total Equity		59,392	57,132
LIABILITIES			
Non-Current Liabilities			
Financial liabilities			
	Borrowings	211	270
	Other financial liabilities	223	399
Deferred tax liabilities (Net)		796	812
Total Non-Current Liabilities		1,230	1,481
Current Liabilities			
Financial liabilities			
	Borrowings	4,134	3,245
	Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	-	-
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	3,596	3,727
	Other financial liabilities	41	590
Other current liabilities		2,690	2,019
Provisions		921	1,291
Total Current Liabilities		11,383	10,873
Total Equity and Liabilities		72,004	69,485



Allied Digital Services Limited
(CIN: L72200MH1995PLC085488)

Consolidated Cash Flow Statement for the half year ended on 30th September, 2023

(INR in Lakhs)

Sr. No.	Particulars	For the half year ended 30th September, 2023	For the half year ended 30th September, 2022
I	CASH FLOW FROM OPERATING ACTIVITIES		
(a)	Profit/Loss as per Profit & Loss Account	2,004	2,495
	Adjustments:		
	Minority interest and associates profit	(237)	(351)
	Other adjustments	11	8
	Depreciation and amortization	823	831
	Unrealized foreign exchange gain	(18)	(247)
	Share-based compensation expense	189	494
	Income from investing activities	(56)	(35)
	Finance cost	251	186
	Operating profit before working capital changes	2,968	3,381
	Changes in working capital		
	(Increase)/Decrease in Inventories	(172)	(104)
	(Increase)/Decrease in Trade receivables	2,575	(967)
	(Increase)/Decrease in loans and advances	(24)	(6)
	(Increase)/Decrease in Other financial assets	(2,173)	(3,011)
	(Increase)/Decrease in Other assets	(1,482)	(2,136)
	Increase/(Decrease) in Trade payables	(131)	(53)
	Increase/(Decrease) in Other financial liability	(725)	(28)
	Increase/(Decrease) in Other liabilities & provisions	300	1,121
	Operating profit after working capital changes	1,136	(1,805)
	Income Taxes	352	839
	Net Cash generated from/(used in) Operating Activities	1,488	(966)
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Acquisition of Property, Plant & Equipments	(36)	(38)
	Sale of Property, Plant & Equipments	-	130
	Interest received	16	35
	Net Cash generated from/(used in) Investing Activities	(20)	128
III	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from borrowings	1,228	488
	Repayment of loan	(181)	(175)
	Proceeds from issue of shares	50	59
	Dividend paid	(687)	(542)
	Lease payment	(41)	(17)
	Finance cost	(251)	(186)
	Net Cash generated from/(used in) Financing Activities	119	(373)
	Net Increase/(Decrease) in Cash & Cash Equivalents	1,587	(1,211)
	Add: Cash and cash equivalents at the beginning of the period (B)	8,345	5,914
	Cash and cash equivalents at the end of the period (A+B)	9,932	4,704

Allied Digital Services Ltd. reports Q2 & H1 FY24 Results

Resilient performance amidst challenging environment

Mumbai, November 7, 2023 — Allied Digital Services Limited (ADSL), a leading Global IT Services and Solutions Provider, has announced its financial results for the second quarter and half year ended September 30, 2023.

Consolidated Financial Summary

(In Rs. Cr)	Q2 FY24	Q1 FY24	Q2 FY23#	H1 FY24	H1 FY23
Revenue	170	169	167	339	320
EBITDA	21	18	26	39	39
EBIDTA %	12%	11%	15%	11%	14%
PBT	16	13	23	29	33
PBT %	9%	7%	14%	8%	10%
PAT	12	9	18	21	25
PAT %	7%	5%	10%	6%	8%

High margins due to reversal of provisions made in earlier quarters, which are non-recurring in nature.

Revenue Split

(In Rs. Cr)	Q2 FY24	Q1 FY24	Q2 FY23	H1 FY24	H1 FY23
By Geography					
ROW	115	117	131	232	254
India	55	52	36	107	65

(In Rs. Cr)	Q2 FY24	Q1 FY24	Q2 FY23	H1 FY24	H1 FY23
By Segment					
Services	143	140	151	283	285
Solutions	27	29	16	56	34

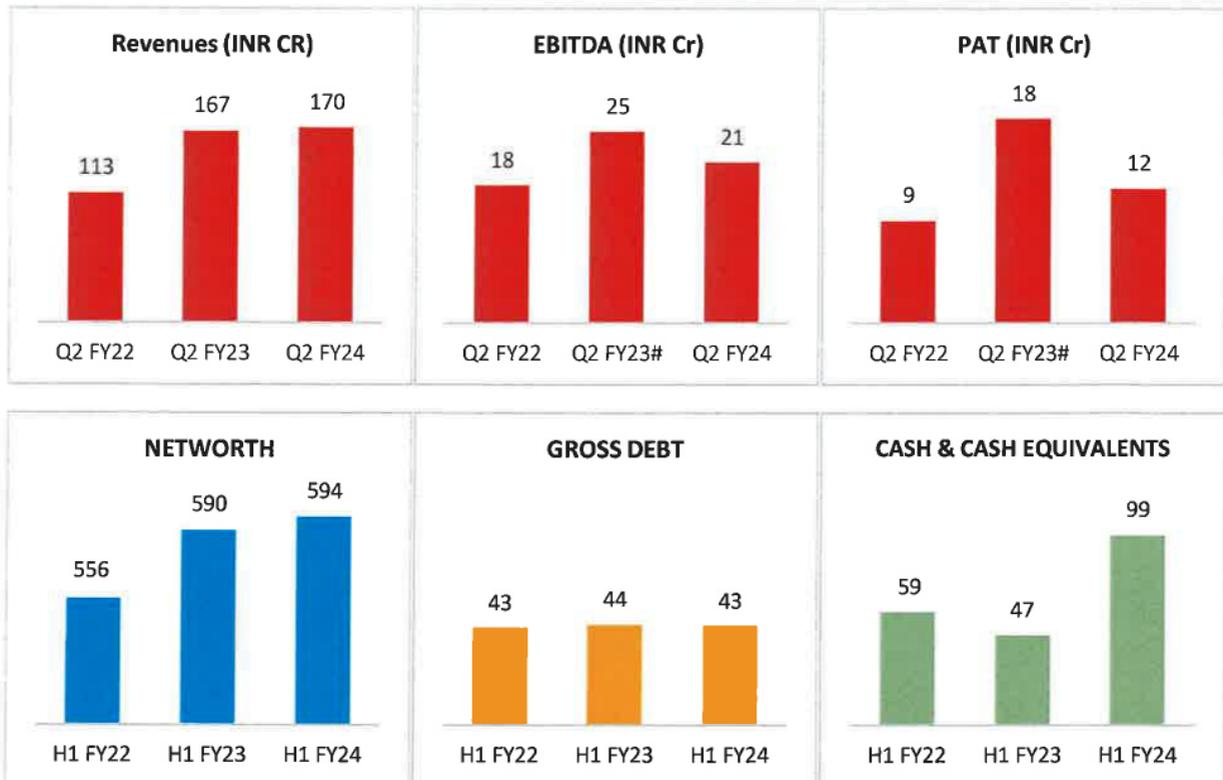
(In Rs. Cr)	Q2 FY24	Q1 FY24	Q2 FY23	H1 FY24	H1 FY23
By Customer					
Government	26	29	15	55	32
Non-Government	144	141	152	284	287



Financial Highlights

- 17% increase in consolidated EBIDTA for Q2 FY24 on Q-o-Q basis
- 27% increase in consolidated PBT for Q2 FY24 on Q-o-Q basis
- 36% increase in consolidated PAT for Q2 FY24 on Y-o-Y basis

Performance Highlights



High margins due to reversal of provisions made in earlier quarters, which are non-recurring in nature.

Key Business Developments

During the quarter, ADSL has booked new orders of over INR 142 crores towards new wins for multi-year contracts. A few key wins include:

- Allied Digital Services Limited has successfully secured a contract from Adani Wilmar Limited, a prominent packaged food FMCG company in India and a key unit of a diversified business conglomerate spanning various industries. Under this agreement, Allied Digital will deliver Business services, Infrastructure Management and Operation Management services. The focus is on improving infrastructure deployment and governance, ensuring seamless IT services for the client. The scope encompasses the design of solutions that address both current and long-term IT infrastructure and business requirements.
- ADSL has secured a multi-year contract from Coromandel International. This is a comprehensive three-year multi-services managed contract envisages Datacentre Support Services for critical infrastructure, Workplace Management Services and support for Corporate Offices and Plants across various locations throughout India. Additionally, this



contract encompasses the management of 750 retail stores/outlets nationwide.

- ADSL has secured a multi-year contract from SBI Life Insurance. The agreement involves the provision of 24x7 IT Managed Services to support critical infrastructure and applications. This life insurance company is a joint venture between India's largest bank and a prominent French financial institution, serving as the life and property & casualty insurance arm of one of the world's strongest banks.
- A contract from a leading commercial real estate firm in North America, based in Dallas, focused solely on retail services with over 25 offices across North America and select global markets. Alongwith its partners, ADSL has inked a 3-year deal to deliver comprehensive IT Managed Services. This encompasses Azure Cloud, Office 365, Network Management, Backup Management, Cybersecurity, and End-user Computing, including Endpoint Management and Service Desk support.
- Allied Digital in collaboration with its partner Presidio has secured a 3-year contract to deliver Remote Infrastructure Management Services for Self Esteem Brands. This involves supporting their essential data center technologies, including VMWare, Microsoft, Palo Alto Networks, Juniper, HP and Nimble.
- A contract from the parent company for renowned sports equipment and apparel brands such as Bauer, Easton.com, Cascade Lacrosse and Maverik Lacrosse. In partnership with delivery partner Presidio, Allied Digital has entered into a 3-year agreement to furnish Endpoint Management Services for Peak Achievement. This involves patching and supporting their End-user Computing Devices.

Awards and Accolades

- Allied Digital has been officially certified as a "Great Place to Work in November 2023". This remarkable achievement is a testament to the hard work, dedication, and the incredible spirit of each and every one of ADSL team members. The Great Place to Work Institute serves businesses, non-profits and government agencies in more than 60 countries and has conducted pioneering research on the characteristics of great workplaces for over three decades.
- Allied Digital takes pride in being featured in the post-event Souvenir booklet of the esteemed 19th Indo-American Corporate Excellence Awards 2023, hosted by the Indo-American Chamber of Commerce (IACC) on September 22, 2023, at the Hotel Taj Lands End in Bandra, Mumbai.
- Allied Digital is honored to be recognized as one of Maharashtra State's Best Employer Brands by the World HRD Congress. The award was received at a ceremony at the Taj Lands End in Bandra, Mumbai, on July 13, 2023, highlighting our commitment to creating a workplace that fosters growth, creativity, and employee well-being.
- Allied Digital clinched the award in the category "IT as a service" at the MSP India Summit 2023 held at Novotel Aerocity, New Delhi, on July 7, 2023. Mr. Ravi Mehta, our Program Manager, received the award.
- The MSP India Summit 2023 provided a platform for thought leadership on emerging technologies, trends, and skillsets, enabling MSPs to scale up their services. The event facilitated networking opportunities for vendors and MSPs, fostering meaningful connections.



- Allied Digital has been recognized as the 'Greatest Sustainability Brand in IT' by Asia One at an awards ceremony at JW Marriott Marquis Hotel, Business Bay, Dubai, on July 10th, 2023. This achievement underscores our dedication to making a positive impact on the environment and society.
- Executive Director Nehal Shah of Allied Digital has been bestowed with the prestigious title of 'Greatest Sustainable Leader in IT 2023' by Asia One. This recognition reflects his exemplary leadership and commitment to sustainability, setting a benchmark for the industry.
- Allied Digital Global CEO, Paresh B Shah, contributed insights to an exclusive roundtable discussion on "Building Multi-Cloud Strategy" hosted by NASSCOM. The discussion highlighted our expertise as a leading provider of hybrid-cloud remote managed services and transformative cloud enablement solutions. It emphasized our commitment to advising, implementing, and managing public clouds for clients, showcasing our dedication to shaping the future of cloud technology.
- Kapil Mehta, CFO & COO of Allied Digital USA, has been invited as a distinguished speaker at the CFO Leadership Summit by Quartz Network on September 25th in Chicago, IL. Mehta will share insights on 'Unlocking Global Growth: Mastering Lean Expansion Strategies for Finance Leaders.'
- Amit Kulkarni, EVP-Cybersecurity at Allied Digital, actively participated in the panel discussion at the inaugural BW Businessworld Security Conclave and Excellence Awards 2023 on September 2, 2023, at The Imperial, New Delhi. The discussion, themed "A Secure Nation: Realtime Action," was captured in a video, revealing intriguing insights into cybersecurity.

Chairman's Message

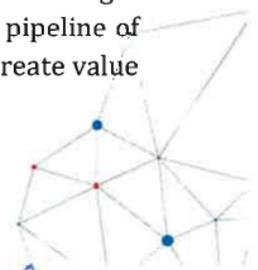
Commenting on the performance for Q2 FY24 Mr. Nitin D. Shah, Chairman & Managing Director, Allied Digital Services Limited (ADSL) said,

"Amidst a volatile external environment, we are pleased to report a steady performance in the second quarter of FY24. Revenues were Rs. 170 crore, higher by 1% on a Q-o-Q basis. EBITDA in Q2 was Rs. 21 crore, an increase of 17% on a Q-o-Q basis. We reported Rs. 12 crore in Profit after tax, an increase of 36% on a Q-o-Q basis.

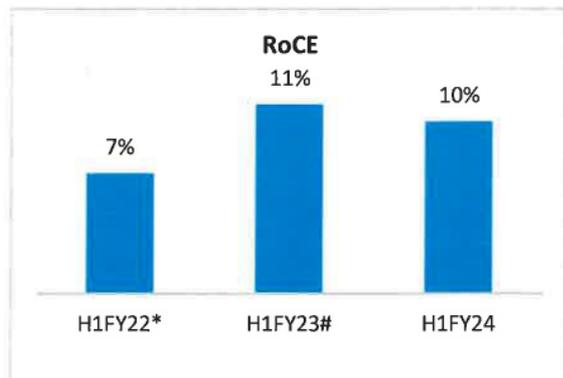
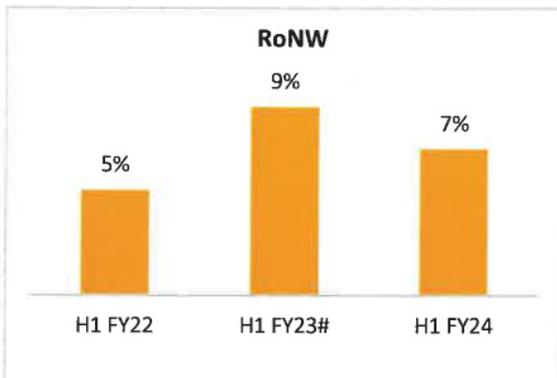
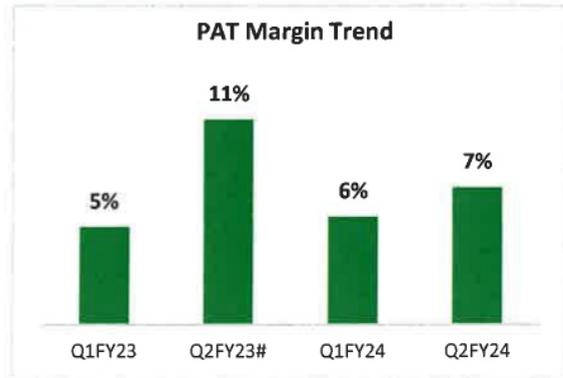
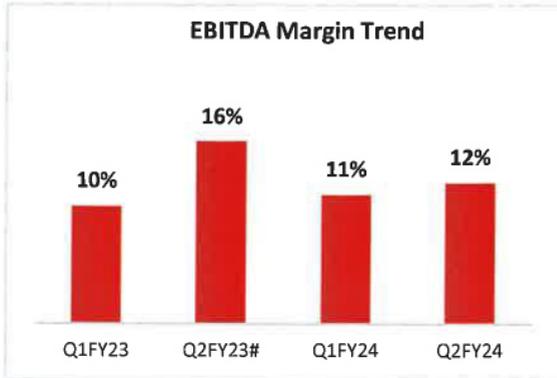
Our robust order booking pipeline ensures our ability to execute within stipulated timeframes. Maintaining a healthy balance sheet, our India operations remain largely debt-free. I am pleased to share a significant achievement – the receipt of the 'Great Place to Work' certification, underscoring our commitment to fostering a conducive work environment.

We continue to make progress on strategic imperatives underpinning the holistic transformation program at Allied Digital.

Even as potential customers are exhibiting greater caution and elongated evaluation cycles in light of a highly dynamic geo-political and business backdrop, we remain confident that the pipeline of business offers abundant opportunity for us to pursue our growth plans enabling us to create value for stakeholders."

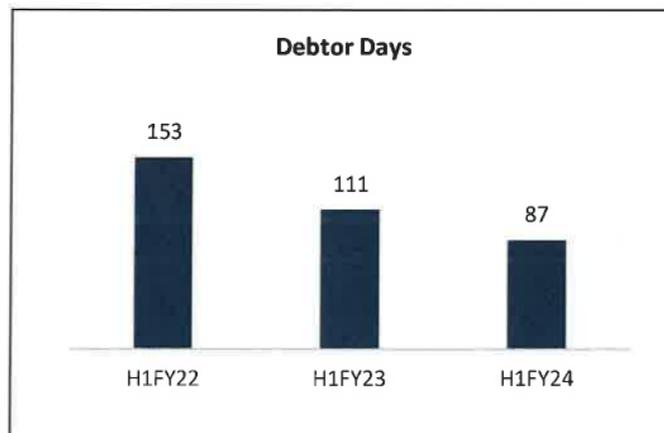


Other Financial Highlights

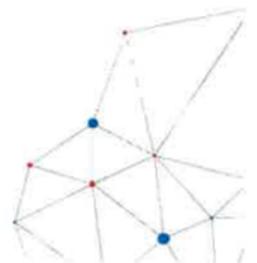


*Excluding exceptional items

High margins due to reversal of provisions made in earlier quarters, which are non-recurring in nature.



-End-



About Allied Digital Services Limited-

We are a BSE/NSE-listed Global leader in Information Technology consulting and services, since 1984. HQ in Mumbai, India, we are a Global managed service provider and Master Systems Integrator, offering infrastructure solutions and services to clients in 70-plus countries. The service portfolio ranges from cloud enablement, cyber security, integrated solutions, infrastructure management, software services, and workplace services. We were the first Indian company to have executed a Smart City Project with our Pune City Surveillance project delivery in 2015. The company has a global workforce of 3,000 plus professionals, local support functions, and governance frameworks, and offers its expertise and services to several Fortune 500 companies. Website- www.allieddigital.net

Ms. Neha Bagla (Company Secretary)

Allied Digital Services Ltd

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cs@allieddigital.net

Mayank Vaswani / Mit Shah

CDR India

Tel: +91 98209 40953 / 99201 68314

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Safe Harbor:

Certain statements made in this release concerning our future growth prospects may be interpreted as forward-looking statements, which involve a number of risks and uncertainties that could cause the actual results to differ materially from those in such forward-looking statements. Investors are requested to use their discretion in relying on them. We do not undertake to update any forward-looking statements that may be made from time to time.

